

COMMENDING AN ARTICLE IN THE
WALL STREET JOURNAL

HON. DUNCAN HUNTER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 11, 1995

Mr. HUNTER. Mr. Speaker, I rise today to commend to the House an article in today's Wall Street Journal. Written by the very thoughtful and articulate Bruce Herschensohn, it details, concisely, just what the President is giving away by recognizing the Socialist Republic of Vietnam.

DON'T REWARD VIETNAM

(By Bruce Herschensohn)

This week, President Clinton plans to give full diplomatic recognition to the Socialist Republic of Vietnam. Most of the controversy surrounding the move has focused on the POW/MIA issue. While this is important, it obscures the real significance of the administration's decision: By recognizing Vietnam now, Mr. Clinton would send a message to foreign governments that it's unnecessary to keep agreements with the U.S.

U.S. troops were removed from South Vietnam because of the agreements initiated on Jan. 23, 1973, by Henry Kissinger for the U.S. and Le Duc Tho for Vietnam. Before we make any new agreements with Hanoi, wouldn't it be worthwhile to remember the contents of this treaty, the last one between the two countries?

Chapter 4, Article 9 of the Paris Accords states that "the South Vietnamese people shall decide for themselves the political future of South Vietnam through genuinely free and democratic general elections under international supervision." Article 11 guarantees the "democratic liberties of the people: personal freedom, freedom of speech, freedom of the press, freedom of meeting, freedom of organizations, freedom of political activities, freedom of belief, freedom of movement, freedom of residence, freedom of work."

The accords were taken seriously by the American side. When President Nixon informed the nation of the signing of the accords, he said, "The people of South Vietnam have been guaranteed the right to determine their own future without outside interference."

But to this day, more than 22 years later, the Paris Accords remain unobserved by the Hanoi government. Not only did the North violate the treaty by invading the South in 1975, but since then the government has denied to the people of Vietnam every one of the liberties enumerated in the accords.

The pro-Hanoi lobby doesn't seem to care. Many business people in the U.S., it seems, ignore the moral aspects of recognizing Vietnam and look at it only as a means to fatten their wallets. They justify this approach by arguing that opening ties with Vietnam will pave the way for democracy and human rights.

Please. We've heard it all before.

That was the business lobby's argument for giving "most favored nation" status to the People's Republic of China. Today, along with hundreds of thousands of others who suffer at Beijing's hands, the imprisoned American human-rights campaigner Harry Wu can testify that these arguments were false.

They've always been false. I have on my desk an old and tattered book published before our entry into World War II. Its title is "You Can't Do Business With Hitler," by Douglas Miller. Many American business people ignored this advice then, just as many

would ignore a book today called "You Can't Do Business With Le Duc Anh." But it remains as true today as in the 1930s: The U.S. shouldn't open ties with dictatorships that respect neither their own citizens nor foreign treaty obligations.

CLINTON RECESSION

HON. RON PACKARD

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 11, 1995

Mr. PACKARD. Mr. Speaker, President Clinton is preparing to attack the Contract With America and the Republican policies we have worked so hard to pass. He is going to claim that these policies are to blame for a recession that is just around the corner. Mr. Speaker, nothing could be further from the truth. Our tax cuts and balanced budget proposals have not even been enacted into law and he is claiming Republicans are responsible.

The fact is, when the economy begins to decline, the President need look no further than his own office. His historical tax increase has hurt middle class Americans. Wages and salaries fell 2.3 percent between March 1994 and March 1995. That is the largest drop on record. National savings plummeted 5.2 percent in March and April, most probably because the American taxpayer had to pay more this year than last to the IRS and the list does not end here. Jobs, industrial production, factory orders and housing starts have all dropped. President Clinton's budget policies take the drive out of our economic engine.

Mr. Speaker, I strongly believe that through smaller Government and tax cuts we can recession proof the economy and put it back on track. Furthermore, regulatory and tort reform will put unprecedented muscle behind our economy, creating a vibrant economic future of all Americans.

SALUTE TO ALFRED AND CECILIA
HADLEY

HON. ELTON GALLEGLY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 11, 1995

Mr. GALLEGLY. Mr. Speaker, I rise today to salute two people who have combined a lifelong dedication to each other with a lifelong dedication to each other with a lifelong dedication to helping others—particularly young people.

Alfred and Cecilia Hadley celebrate their 60th wedding anniversary today, and their personal joy is accompanied by the fact that they have given so many of us so much to celebrate. I can honestly say that I have never met two people as dedicated to serving and guiding others as Al and Cecilia, and no two people have had as great a personal effect on me.

Like many young boys, I became involved in Scouting early in my life and Al Hadley was my Scoutmaster. I frankly cannot imagine a more involved, dedicated and selfless leader. Al more than earned the nickname, "Skipper"—he had an extremely positive influence on all of us.

And Al was not the only member of the Hadley household to live by the code of volunteerism, and service to others.

Cecilia was a church organist and piano teacher for 30 years, although few of her many students ever paid for more than their music. She knitted uncounted numbers of sweaters and blankets for the organization, "Birthright," and served as a hospital auxiliary volunteer for many years—making patients' hospital stays a little bit brighter through her ready care and ready smile. An accomplished cook, she has most recently donated her time and talents as an English coach in a local elementary school.

The Hadleys also found time to raise their own family, of course, and have two loving sons—Peter and David—five grandchildren and one great-granddaughter.

Mr. Speaker, it is rare that one comes across one person as dedicated to serving others as Al and Cecilia. It is rarer still that one encounters two such people, particularly two celebrating their 60th wedding anniversary.

I would like to wish this special couple all the best on their special day and to thank them from the bottom of my heart for the tremendous impact they have had on my life and the lives of so many other youngsters. They are truly a symbol of all that is right with America, of the ideals and commitment to service that makes this nation great.

IN HONOR OF ASSOCIATE CIRCUIT
JUDGE MICHAEL LYONS

HON. JERRY WELLER

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 11, 1995

Mr. WELLER. Mr. Speaker, today I would like to honor the retirement of Associate Circuit Judge Michael Lyons, who has served Will County with distinction from 1975 to 1995.

Born on August 11, 1916, Judge Lyons graduated from DePaul Law School and was licensed to practice law in 1940. He married Helen Glass in 1945 and together they raised six children, Robert, Thomas, James, John, Joan, and Diane. He also served in the U.S. Army Counter Intelligence Corps during World War II.

Judge Lyons' specialty is in the trial of personal injury cases in the State and Federal Courts throughout the United States.

While Will County is losing a very dedicated and respected judge and public servant, I wish him the best of luck in retirement. His insight and knowledge of the law will be greatly missed.

SUPPORT FOR BENIN'S PEACE
INITIATIVES

HON. ROBERT G. TORRICELLI

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 11, 1995

Mr. TORRICELLI. Mr. Speaker, I would like to express my support for the initiatives of the Government of Benin in its efforts to facilitate peace in West Africa and the world.

The President of the Republic of Benin, Nicéphore Soglo, as two-time head—1992 and

1993—of the Economic Community of West African States [ECOWAS], has led the search for peace throughout Liberia's difficult reconciliation process. President Soglo's administration has hosted several reconciliation conferences and efforts for peace in the region. As noted, he was elected twice to head ECOWAS, because the heads of state were looking for one of their peers who would be totally neutral vis-a-vis all the factions involved in the Liberian crisis.

Although a small nation of approximately 5 million people, Benin made a courageous offer to welcome Haitian refugees during the crisis of 1994. Moreover, Benin's government sent a police force of 30 to 50 persons to participate under the umbrella of the group for the restoration of democracy in Haiti. Benin was the only African country that agreed to do so.

Other examples of peace initiatives in West Africa include Benin's dialogue with its neighbors Niger and Togo. With Niger, Benin has established a joint border demarcation commission to resolve the dispute over the island of Lete on the Niger river. Relations with Togo were strengthened by a recent visit from Togolese Prime Minister Edem Kodjo. Regional stability will stimulate substantially more trade with and among the states of West Africa.

Mr. Speaker, the United States Government has strengthened ties with the Republic of Benin since it has become a model for democratization in Africa. Let us not forget that Benin was the first one-party Marxist State in Africa to achieve a successful transition to democracy, marked by the free and fair Presidential election of 1991. Benin is now using its international credibility and stature to facilitate peace in West Africa and the world.

THE SOFTWARE INDUSTRY IS FACING INCREASING GOVERNMENT OVERSIGHT AND REGULATION

HON. RICK WHITE

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 11, 1995

Mr. WHITE. Mr. Speaker, later this month the House will take up historic telecommunications reform legislation to deregulate and introduce competition into areas that were previously monopolies by government franchise. I can assure my colleagues that the Commerce Committee, under the able leadership of Chairman Bliley and Subcommittee Chairman Fields, also has been on guard to ensure that, as we deregulate the telecommunications industry, we do not inadvertently begin regulating the computer and information services industries.

I am confident that this Congress would never create a "Federal Computer Commission." The computer industry is a model of how a competitive market fosters economic growth. Moreover, it illustrates how technological advance by one company can create enormous economic opportunities for many others in the marketplace. The most recent example, I am proud to note, is the development by Microsoft of its windows 95 personal computer operating system software and its new online information service, The Microsoft Network. As the Wall Street Journal recently noted, much of the high technology sector—and the market generally—anxiously awaits

the timely and successful launch of windows 95 and the Microsoft Network on August 24.

Given all this, I thought my colleagues might be interested in the views of several commentators. Many of them have raised questions about the Justice Department's investigation of Microsoft's decision to include a feature in windows 95 that will make it easier for customers to subscribe to the Microsoft Network if they choose to do so. These commentators wonder how such regulatory intervention in the computer industry benefits users, competition or the country generally.

I would ask that these articles be included in the RECORD.

[From the Wall Street Journal, June 19, 1995]

SUCCESSFUL LAUNCH WOULD BE A BOON TO DOZENS OF FIRMS

(By Molly Baker)

Microsoft's Windows 95 may create a tidal wave in the technology and financial markets, but investors looking to profit by it should search among the ripples.

Certainly no one should underestimate the significance of the new operating system, scheduled to be shipped on Aug. 24, less than 10 weeks from now.

"This is a broad infrastructure change that will have ramifications not seen before," proclaims Chris Galvin, a software analyst with Hambrecht & Quist. "This is not your normal upgrade cycle; it is a very significant event."

Obviously, Microsoft has the most to gain or lose from Windows 95 and its price already reflects that. But changes the system will bring—providing, of course, that it is successful—will be a boon to dozens of other companies.

REPLACING PCS

Consider, for instance, that the new operating system probably will make obsolete many of the personal computers sold in the past decade. The sheer number of people who will be seeking to replace or upgrade their existing PCs suggests that computer retailers like CompUSA will be mobbed.

"With its ease of use, [Windows 95] will also draw new users to computers for the first time. It's likely to be one incredible Christmas season," says Shelton Swei, a technology analyst and portfolio manager at Fred Alger Management.

"Because CompUSA is more on the consumer side, they will benefit from the consumers' quick adoption rate," says Mr. Swei. "They'll get traffic from people in the stores getting the upgrade and those people just might pick up a game or two at the same time."

Wholesale distributors such as Tech Data and Merisel can also expect burgeoning orders for both hardware and software. They are two of the largest middlemen that put computer equipment and supplies from the major manufacturers on the shelves of retailers.

UTILITIES PROGRAMS

Along with Windows 95, consumers will also be snapping up new utilities programs, such as virus protection and hard-drive backup tools, as the old set won't work with Windows 95. Many money managers are betting on Symantec, which controls about 75% of the utilities market.

"Our logic with Symantec is real simple. Once [Windows 95] gets released, the utilities upgrades will be pervasive, just like when Windows 3.0 was introduced," says Edward Antoian, a portfolio manager with Philadelphia-based Delaware Management.

Then there are the memory makers. Windows 95 will gobble up memory, requiring at least eight megabytes of random-access

memory, or RAM, to run its various tools. Most consumers have been buying computers with just four megabytes of RAM and will be turning to the memory providers for upgrades.

"I think eight megabytes of RAM will be underpowered, and most are going to be looking for 16 megabytes," predicts Charles F. Boucher, a semiconductor analyst with Hambrecht & Quist.

Although the big RAM makers such as Micron and Texas Instruments are the obvious names, smaller companies could profit from the memory demand.

"When it comes to Windows 95, anyone selling anything remotely related to memory will benefit—because you'll need it," comments Lise Buyer, an analyst with T. Rowe Price's Science and Technology Fund.

Integrated Silicon Solutions, which makes the higher performance SRAM memory circuits, is already producing at capacity and orders are expected to increase. The Sunnyvale, Calif., company's shares, which rose 1/4 to 51 Friday on the Nasdaq Stock Market, have soared from an initial offering price of 13 in February.

Another 1995 IPO that might ride Windows 95 to bigger gains is Oak Technology, a maker of semiconductors and software specifically for multimedia applications. Multimedia is supposed to be one of Windows 95's especially strong suits. Oak's stock has been rising in tandem with consumer demand for CD-ROM-equipped computers. Shares have more than doubled since Oak's first-quarter IPO at 14 a share to Friday's close of 34 1/4, up 3 1/4.

Once armed with the latest turbocharged computers and the new operating system, consumers will turn to software developers to write more advanced multimedia titles to take advantage of that power. To hear and see all of the bells and whistles of the new programs, computer makers and consumers will be loading their PCs with all kinds of graphic accelerator chips and boards.

SOARING SHARES

A number of smaller companies specialize in the graphic chips market, and their stocks have been soaring this year. S3 has more than doubled this year, closing Friday at 34%, down 1. Trident Microsystems has gained 64% this year to close at \$19.25 a share on Friday, up 1/2, while Chips & Technologies, which focuses on the portable PC market, has gained 55% since January to end last week at \$11.125, up 1.

S3 got an added boost last week when Compaq Computer said it would use an S3-produced multimedia chip package in one of its PC lines. Following the announcement, S3 said it was comfortable with analysts' sales estimates for the year of \$300 million, compared with \$140 million in 1994.

The second quarter played host to two hot IPOs of companies which make boards combining the various graphics and multimedia chips. Diamond Multimedia Systems and Number Nine Visual Technology should both get a boost from consumers who want to upgrade their capabilities without buying a new computer.

In addition to selling the boards, Number Nine also makes its own high-end 128-bit graphics card—enabling computing to run at near Mach speeds compared with the current 16-bit standard and Windows 95's breakthrough 32-bit capabilities.

"It's a small market right now, but that's where a lot of the growth will be coming from in the next few years," says Brad Hoopman, a technology analyst with Philadelphia-based PNC Small Cap Growth Fund.

With increased memory and the speed of the new system, more consumers will be turning to the Internet for entertainment